

Exhibit

14

Bradley Reifler

From: Bradley Reifler
Sent: Wednesday, April 29, 2015 4:43 PM
To: Steven Fickes (sfickes@raedelfs.com)
Subject: Please see dropbox....Link is in body of email
Attachments: 182, 184, 186 Spring Street - Operating Agreement.PDF; WB Assets For Forefront (2).pdf

Please see attached the revised summary of Waterbridge assets (to include 182 Spring Street, 184 Spring Street and 186 Spring Street), in addition to the Operating agreement for these assets. These files have also been added to the Dropbox account, which you can access by clicking [HERE](#).

Thanks,

Avi Rosen | Chief Operating Officer

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Opinion in states where it is properly registered or notice filed, or excluded or exempted from registration requirements.

WATERBRIDGE EQUITY	
214-216 East 14th Street	\$ 6,719,500
137 2nd Avenue	\$ 9,540,000
41 Mercer	\$ 3,375,000
182 Spring Street	\$ 5,750,000
184 Spring Street	\$ 5,750,000
186 Spring Street	\$ 5,750,000
Total	\$ 36,884,500

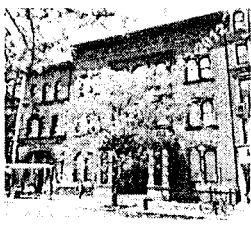
WATERBRIDGE EQUITY	
214-216 East 14th Street	\$ 6,719,500
137 2nd Avenue	\$ 9,540,000
41 Mercer	\$ 3,375,000
182 Spring Street	\$ 5,750,000
184 Spring Street	\$ 5,750,000
186 Spring Street	\$ 5,750,000
Total	\$ 36,884,500

214-216 East 14th Street	
Income	\$ 690,000
Expenses	\$ 39,772
NOI	\$ 650,228
Debt	\$ 7,800,000
Value	\$ 15,000,000
Reserves	\$ 350,000
Ownership	89%
Waterbridge Equity	\$ 6,719,500



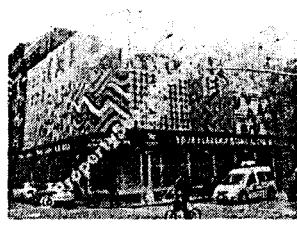
214-216 East 14th Street

137 2nd Avenue	
Income	\$ 983,404
Expenses	\$ -
NOI	\$ 983,404
Debt	\$ 8,800,000
Value	\$ 30,000,000
Reserves	\$ -
Ownership	45%
Waterbridge Equity	\$ 9,540,000



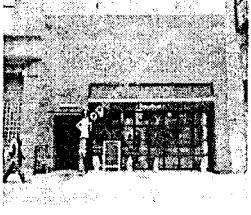
137 2nd Avenue

182 Spring Street	
Income (Development)	\$ -
Expenses	\$ -
NOI	\$ -
Debt	\$ 7,333,333
Value	\$ 15,000,000
Reserves	\$ -
Ownership	75%
Waterbridge Equity	\$ 5,750,000



182 Spring Street

41 Mercer	
Income	\$ 116,209
Expenses	\$ -
NOI	\$ 116,209
Debt	\$ 3,250,000
Value	\$ 10,000,000
Reserves	\$ -
Ownership	50%
Waterbridge Equity	\$ 3,375,000



41 Mercer

186 Spring Street	
Income (Development)	\$ -
Expenses	\$ -
NOI	\$ -
Debt	\$ 7,333,333
Value	\$ 15,000,000
Reserves	\$ -
Ownership	75%
Waterbridge Equity	\$ 5,750,000



186 Spring Street